

EXHIBIT 63

If a 5 year lease must be considered,
Land residual approach is most appropriate in that case.
Since "exclusive of Tenant's Improvements"

Emphasize that Staten Island is not a reasonable comp

As a ground lease - 99 years
Is landlord building white box with TI credit to tenant?
As a ground lease - 20 years
As a pad lease

Option Rent Addendum
A. 80% of Fair Market Rental Value

Poorly drafted addendum
How much is the remodeling cost?
Recent improvements - how long to amortize the costs?
Reason to settle
Even if we prevail at \$1m/year rent, it doesn't create enough benefit.

It's not so much the next few years
But the longer term 15 to 20 years

How important is the drive through?
That's the space taking up most of the lot but McDonald's is not willing to pay for.
What % of sale is generated by the drive through?
Having drive through impedes walkins?
What % of sale through delivery app?

**Exhibit
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